PARSONS, CLOSSON & MCILVAINE,

52 William Street,

New York, May 8th, 1915.

H.C.Olin, Esq., Treasurer,
156 Fifth Avenue,
New York City.

Dear Sir:

In connection with the recent incorporation of the Woman's Board, and the changes which it makes necessary in the management of the funds which have been held by the Board of Home Missions for the use of that one of its departments which has hitherto been known as the Woman's Board, you have put to me certain questions, which I answer as follows:

"1st. Are we legally justified in carrying on their business as we are now doing, that is, in accepting their deposits, paying their expenses, etc?"

I understand that this inquiry relates only to the period between the date when the incorporation of the Woman's Board became effective (May 1, 1915, or thereabouts) and June 1, 1915, the date at which it intends to actually begin its own work. I assume also that the plan that the Board shall accept during the period deposits of funds belonging to the Woman's Board and pay its expenses, has the full consent of that Board, and is proposed merely as a matter of convenience for both Boards, so as to allow a reasonable time for the opening by the Woman's Board of its own office, the setting up of its own books, and the actual establishment of its own administrative independence.

I see no objection to this plan. It goes without saying that the books to be kept by the Board will clearly show the situation, i.e., in the case of all funds belonging to the Woman's Board which it holds, that they are held for the account of that Board, and that expenses paid for its account are also to be charged to and reimbursed by it.

"2nd. As to their funds:

If specifically designated for permanent investment, can the Board legally divest itself of these trusts?

If, by direction of the Woman's Board, funds have been carried to the Permanent Fund without being specifically designated by the donors, will that alter the case?"

I assume that these two inquiries relate to funds that have been given to the Board of Home Missions with some restriction providing, in substance, that they have been given "for the use of the Woman's Board", either with or without an

additional direction that the funds shall be held for permanent investment.

The legal title to such gifts, the Woman's Board not having been incorporated at the time they were made, is in the Board of Home Missions, subject only to the limitation that they, or, where given for permanent investment, the income, shall be used to carry on the work of the Board through the agency of that one of its departments which has hitherto been known as the Woman's Board. These gifts were not made to the Woman's Board; otherwise they would have been void, because of its legal non-existence. They were made to the Board of Home Missions, and have been sustained on that ground. I do not think that the subsequent incorporation of the Woman's Board affects the situation as to such gifts, or that the Board of Home Missions can divest itself of them or of the trusts which their acceptance has imposed. It may very well be that the donors of these gifts made them for the very reason that it was understood by them that the actual custody and management of the funds would be in its hands.

I think, however, that the Board of Home Missions, now that the Woman's Board has become an incorporated body, may use it as an agency, just as it made use of the department hitherto known as the "Woman's Board", to carry forward its missionary work, and, to that end, may from time to time turn over to it funds which have been given for its use, or the income from funds which have been given to apply the income therefrom to its use.

"3rd. As to the property: Can we legally deed them to the Woman's Board?"

I think not, and for the reasons above given. This is subject to the possible exception that in some special situation the Board of Home Missions may find that the best and most effective method of accomplishing its work is to use the Woman's Board and its organization as an agency for that purpose. In such a case it might be that it would be proper for the Board even to transfer title to property, unaffected by special trust limitations, to the Woman's Board. Each such case should be dealt with, I think, as it rises.

"4th. As to annuities: As annuitants hold agreements with the Board of Home Missions of the Presbyterian Church in the U.S.A., can the Board of Home Missions divest itself of these trusts?"

I think not; certainly not, without the consent of the annuitant.

"5th. As to legacies: If hereafter legacies are received in which funds are left to the Board of Home Missions of the Presbyterian Church for the use of the Woman's Board, can we properly turn these over to the Woman's Board, or will it be necessary for the Board of Home Missions to administer them for the benefit of the Woman's Board?"

This inquiry relates, as I understand, to legacies given and to take effect after the date of the incorporation of the Woman's Board, and given without other limitation than that they are "for the use of the Woman's Board". My first impression is that such a gift would be held to be a gift to the Woman's Board, and that the Board of Home Missions, if it should receive the amount of the gift, could properly turn it over, and indeed might be required to turn it over, to the Woman's Board. Each such case, however, would have to be considered with special reference to the exact terms of the will or other instrument making the gift, and it is impossible to say in advance just what in each case the Court would decide. I am clear that under the law of charitable trusts now obtaining in this State, such a gift would be upheld, either as an out and out gift to the Woman's Board, or as a trust for its benefit. In the case of real estate situated in other States or of testators domiciled in other States, the laws of those States would, I think, need to be considered.

Yours very truly,

WILLIAM E. CARNOCHAN.

PARSONA, CLOSSON & McILVAINE,

52 William Street,

New York, May 8, 1915.

Mr. H. C. Olin,
Treasurer,
156 Fifth Ave.,
New York City.

Dear Mr. Olin:-

I am sending to Mr. Bennet a copy of my other letter to you of today, in answer to the questions which you have put concerning the new situation which has been created by reason of the recent incorporation of the Woman's Board.

Very truly yours,

WILLIAM E. CARNOCHAN.

ELMER E. COOLEY
WILLIAM S. BENNET
TELEPHONE 5892 HANOVER
CABLE "ATTYCOOL"

BENNET & COOLEY,
ATTORNEYS AND COUNSELORS AT LAW,
SIXTY WALL STREET,
NEW YORK.

Treasury ... W. S.
Ans.
... 11 1915
Noted
By

May 10, 1915.

Miss Dora M. Fish,

156 Fifth Ave., New York.

Dear Miss Fish:

On Friday I was called to a conference at Mr. Aikman's office at which Dr. Dixon, Mr. Olin, Mr. Carnochan and myself were present. A general discussion of the legal situation in relation to the funds was had. The one general conclusion which was reached was that in view of the size of the interests involved, progress ought to be made very slowly and carefully, as many of the funds having come through specific gifts and some through bequests, there was danger of a wrong transfer being attacked. It looks to me as though the status of each individual property would have to be gone into, to see if there is anything to prevent a legal transfer. In the meantime, my own opinion is that a blanket resolution ought to be passed transferring the custody and control of all these properties to your Board, and that arrangements ought to be made with the Home Board to advance you necessary funds as usual during the summer.

Yours very truly,

William S. Bennet

B/D.

May 17th, 1915.

Mrs. Charles F. Darlington,
Rock Gate Farm,
Mt. Kisco, New York.

My dear Mrs. Darlington:

I am just on the way to Rochester, but I am stopping long enough to submit to you ~~three~~ four questions that it seems to me you might possibly be able to get us a legal opinion upon. Of course I am only asking that this be a legal opinion from some one who would be willing to contribute this to the cause. These questions of course refer to the funds and the property held by the Board of Home Missions for the Woman's Board. There seems to be much difference of opinion as to what can be done in relation to this.

I. If legacies specifically designated for permanent funds have been left to the Board of Home Missions for the work of the Woman's Board, can the Board transfer these legally to the newly incorporated Woman's Board?

II. If these funds have not been specifically designated by the donors will that alter the case?

III. Where the permanent funds have been set aside by the Woman's Board from its own current accounts, is it possible for the Board of Home Missions to make the transfer?

IV. Can the Board of Home Missions legally deed to the Woman's Board of Home Missions property held by it in trust for the Woman's Board - said property having been purchased by funds collected by the Woman's Board?

V. As in case of annuities the agreements were with the Board of Home Missions of the Presbyterian Church, can that body divest itself of these trusts when it was specifically designated that the final disposition of the annuity was for the work of the Woman's Board?

VI. If hereafter legacies are left to the Board of Home Missions for the use of the Woman's Board, can the first body properly turn these over to the Woman's Board? Or, will the Board of Home Missions have to administer them for the benefit of the Woman's Board?

I hope when we return the end of next week

you will be ready to recommend some lawyers as it will really be necessary for us to speedily have some one to whom we can refer matters.

Believe me,

Most cordially,yours,

CHARLES F. DARLINGTON
ATTORNEY & COUNSELLOR AT LAW
206 BROADWAY NEW YORK

May 24, 1915.

Mrs. F. S. Bennett,
Woman's Board of Home Missions,
156 Fifth Avenue, New York City.

My dear Mrs. Bennett:-

Mrs. Darlington referred to me your letter of May 17th containing six questions in regard to the property interests of the newly incorporated Woman's Board of Home Missions. I have given mature consideration to the matter, and without claiming that my opinion is necessarily controlling, I suggest that the following are the proper answers to these questions.

I. "If legacies specifically designated for permanent funds have been left to the Board of Home Missions for the work of the Woman's Board, can the Board transfer these legally to the newly incorporated Woman's Board?"

A. The legacies having been originally given to the Board of Home Missions, specifying the person or beneficiary to enjoy the use or income of the fund, that Board became the trustee under the particular will and the mere fact that the beneficiary subsequently became incorporated does not affect the fact that the trustee itself is not to be changed. It is not permissible under our law as a rule that the beneficiary of a fund shall be the trustee of that fund; it is, of course, conceivable that legislative or judicial consent might be obtained in view of the fact that the newly incorporated Woman's Board is itself the proper trustee for the administration of funds to be applied to the work under its care and that the real beneficiary is the work and not the Board, and that an order of the Court might be secured substituting the Woman's Board as Trustee. This, however, would require the consent of the Home Board, and without such consent could not possibly be effected.

II. "If these funds have not been specifically designated by the donors will that alter the case?"

A. The same answer would apply with even stronger force to this question.

III. "Where the permanent funds have been set aside by the Woman's Board from its own current accounts, is is possible for the Board of Home Missions to make the transfer?"

CHARLES F. DARLINGTON
ATTORNEY & COUNSELLOR AT LAW
206 BROADWAY NEW YORK

A. In regard to this particular case, the Board of Home Missions was merely the agent or intermediary by which the Woman's Board, being unincorporated, undertook to safeguard for future administration its own permanent funds. On, I believe, a resolution of the Home Board at a meeting at which the legal quorum was present, such permanent funds could be transferred to the newly incorporated Woman's Board.

IV. "Can the Board of Home Missions legally deed to the Woman's Board of Home Missions property held by it in trust for the Woman's Board - said property having been purchased by funds collected by the Woman's Board?"

A. The same answer I think can be give to this as to the immediately preceding question.

V. "As in case of annuities the agreements were with the Board of Home Missions of the Presbyterian Church, can that body divest itself of these trusts when it was specifically designated that the final disposition of the annuity was for the work of the Woman's Board?"

A. I am of opinion in respect to these annuities that the only question that would arise by way of obstacle to such a transfer of these trust funds would be the fact that a third person, i. e., the original donor, if not now deceased, might have to be consulted and his or her consent secured to the transfer. If the donor were dead, then the situation would be one of a trust in the Home Board and the same answers would apply as I have given to Questions I and II above.

If the donor consent, it is perfectly competent that the Woman's Board should be substituted as the trustee, since the real beneficiary is the work being done by the Woman's Board.

VI. "If hereafter legacies are left to the board of Home Missions for the use of the Woman's Board, can the first body properly turn these over to the Woman's Board? Or will the Board of Home Missions have to administer them for the benefit of the Woman's Board?"

A. The difficulty in this last question that differentiates it from the foregoing question is that the grantor of the trust for the work of the Woman's Board who selects the Board of Home Missions as the trustee, does so with the presumptive knowledge that the Woman's Board has in fact

CHARLES F. DARLINGTON
ATTORNEY & COUNSELLOR AT LAW
206 BROADWAY NEW YORK

been incorporated, and, therefore, the reason against the transfer is made stronger than in cases I and II above, but even in such a case the consideration might prevail on an application to the Court with all the facts disclosed, that the Woman's Board, in fact, not the beneficiary, but the substituted trustee, the real beneficiary, as I have already stated, being the work in its hands and under its administration.

I trust I have not been duly technical in my replies and that my opinion will be intelligible to you.

I gladly contribute this to your cause, as suggested in the first paragraph of your letter.

Sincerely yours,

Charles F. Darlington

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

July 21st, 1915.

Mrs. F. S. Bennett,
156 Fifth Avenue,
New York City.

Dear Mrs. Bennett:-

I am enclosing you a memorandum of the statement that you were kind enough to give me yesterday. At your convenience, will you look it over, and let me know what corrections or changes ought to be made in it.

Very truly yours,

1 encl.

Arthur L. Marvin.

149 Dwight Place,
Englewood, N. J.,
Aug. 13, 1915.

Mr. Arthur L. Marvin,
31 Nassau St.,
New York City.

My dear Mr. Marvin:-

I should have returned the enclosed statement to you more promptly. In an over-crowded desk it was overlooked.

I enclose the actions relative to the incorporation of the Woman's Board by the (1) Executive Commission, May, 1914, (2) General Assembly, May, 1914: (3) Executive Commission, Sept. 1914: (4) Report of Executive Commission to Assembly of 1915.

This covers all actions of which I have known.

Very sincerely yours,

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

August 14, 1915.

Mrs. F. S. Bennett, President,
Women's Board of Home Missions,
156 Fifth Avenue,
New York City.

Dear Mrs. Bennett:-

Thank you for returning to me the statement regarding the incorporation of the Women's Board and its relation to the General Assembly and Men's Board, with corrections, and also the extracts from the minutes, showing the resolutions passed directing the incorporating of the Women's Board. These resolutions say that the then existing Women's Board should be incorporated under the new title. This makes it all the more reasonable that the charter should be amended to say that the incorporated Board is the legal successor of the former Women's Board, and entitled to all of its property.

Yours very truly,

ALM/W

Arthur L. Marvin

WOMAN'S BOARD OF HOME MISSIONS
OF THE
PRESBYTERIAN CHURCH IN THE UNITED STATES OF AMERICA
156 FIFTH AVE., NEW YORK, N. Y.

MISS ANNIE BYATT, FIRST VICE-PRESIDENT
MRS. A. S. CRANE, SECOND VICE-PRESIDENT
MISS EDITH GRIER LONG, SECRETARY
MRS. M. J. GILDERSLEEVE, ASSOCIATE SECRETARY
MISS M. JOSEPHINE PETRIE, YOUNG PEOPLE'S SECRETARY

MRS. F. S. BENNETT, PRESIDENT
MISS DORA M. FISH, TREASURER

MRS. DWIGHT E. POTTER, SECRETARY OF STUDENT WORK
MISS THEODORA FINKS, EDITOR HOME MISSION MONTHLY
MARSHALL C. ALLABEN, SUPERINTENDENT OF SCHOOLS
MRS. SUSAN L. STORER, SECRETARY WOMAN'S DEPARTMENT
FREEDMEN'S BOARD, 518 BESSEMER BLDG., PITTSBURGH, PA.

September 4th, 1915.

Rev. Wilton Merle Smith, D. D.,
President of the Board of Home Missions,
29 West 54th St.,
New York City.

My dear Dr. Merle Smith:-

For the Woman's Board the summer has been a time of readjustments, but I am glad to be able to say that it has been much easier than we dared to hope it would be as we faced alone the problems that had been carried for us for so many years, and the full extent of which we had hardly realized. Many necessary changes have been effected, and with perhaps a minimum of trouble; there still remain adjustments to be made, and among these are all questions referring to property and funds held by the Board of Home Missions in trust for the Woman's Board. From time to time details connected therewith come up and decisions are reached; it is a serious question whether this method is not one that may develop quite unnecessary difficulties because of the lack of a common understanding. Would it not be better if before these details received any further consideration by the administrative officers of the two Boards and the lawyers of the two bodies, the Boards themselves, through a joint Committee, should establish the principles in accordance with which property adjustments are to be made, leaving the details to be worked out by those to whom these would naturally belong? I find myself sometimes in the difficult position of being called upon for advice where I have no precedent to guide me and where I find myself almost unable to advise as would be fair abd right to both sides.

I do not feel that consideration by a Joint Committee of the general principles involved and decisions as to the lines to be followed in financial adjustments between the two Boards would be infringing on the rights and duties of officers of the Boards, neither would they seem to be taking the duties of our lawyers from them; rather, I believe, such an expression of the desires of the Boards would be welcomed by all as assuring a oneness of aim and therefore a minimum of misunderstanding. I strongly feel that possible difficulties in this way might be avoided.

Because I have been thinking of this matter for some weeks, I wonder will you pardon me if I note what has seemed to me the possible composition of such a Joint Committee - this being of course only a suggestion. It has seemed to me that if there might be present (1) <u>two</u> from the Finance Committee of the Board of Home Missions and <u>two</u> from the corresponding Committee of the Woman's Board (2) <u>one</u> from each Board, representing the Joint Committee that considered the details of the Act of Incorporation of the Woman's Board, (3) the Presidents of the two Boards. This body would consider only the principles of property adjustments; sitting with this Committee at least at times would be the Treasurers of the two Boards and possibly the lawyers, as the carrying out of the plans would be in the hands of these four.

I am making this suggestion because I believe the interests of both Boards will be met more fully than if we continue as at present to take up each matter involving funds and secure a decision on it without a very clear guiding principle. If it is your pleasure that

we should have such a meeting, would it be possible to call it during the month of September? I must go West early in October for three weeks.

I trust you had a delightful trip to the North West and am anxious to hear of your visit to Sitka. It was a great disappointment that you could not be there for the dedication of the buildings.

Believe me,

Very sincerely yours,

Keene Valley Essex Co N.Y.
Sept 8th.

My dear Mrs Bennett:

I have sent your letter to Dr Dixon suggesting that he arrange such a conference for the last week in September.

Perhaps if you will take the matter up with him the date can be satisfactorily settled

Very Cordially
W. Mark Smith

THE BOARD OF HOME MISSIONS
OF THE
PRESBYTERIAN CHURCH IN THE UNITED STATES OF AMERICA
156 FIFTH AVENUE, NEW YORK

OFFICE OF SECRETARY

M

September 10, 1915.

Mrs. Fred S. Bennett,
149 Dwight Place,
Englewood, New Jersey.

My dear Mrs. Bennett:-

I received through Miss Ingraham your telephone message and will be very glad to see you on Monday. Before I had received your message I had placed your letter to Dr. Merle-Smith in Mr. Olin's hands, and therefore I was unable to comply with that part of your request which suggested that I delay any action concerning it until you could come in.

Very sincerely yours,

John Dixon

THE BOARD OF HOME MISSIONS
OF THE
PRESBYTERIAN CHURCH IN THE UNITED STATES OF AMERICA
156 FIFTH AVENUE, NEW YORK

OFFICE OF SECRETARY
M

September 15, 1915.

MEMORANDUM FOR MRS. BENNETT.

The following is an extract from the Minutes of the Board of Home Missions, Meeting May the thirteenth, 1915:-

"Mr. Bennett offered the following resolution, which was accepted:-

"That it be referred to the Finance Committee, the Treasurer and the Counsel of this Board to work out a plan to turn over ~~this~~ securities and properties to the Woman's Board of Home Missions."

John Dixon
Clerk to

Sept. 15th, 1915.

Mr. Arthur L. Marvin,
31 Nassau St.,
New York City.

My dear Mr. Marvin:-

Following up my letter of recent date to Dr. Merle-Smith, I find that on May 13th, the Board of Home Missions adopted the following resolution: "That it be referred to the Finance Committee, the Treasurer and the Counsel of this Board to work out a plan to turn over securities and properties to the Woman's Board of Home Missions."

That Committee I find is at work dividing the securities into classes. It will hold a meeting at a comparatively early date when some report will be made by it.

In view of this action, which had not been reported, it is of course impossible to secure another Committee such as proposed in my recent letter.

I will take up this matter again later,

Very sincerely yours,

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

September 22nd, 1915.

Mrs. F. S. Bennett, President,
Woman's Board of Home Missions,
156 Fifth Avenue,
New York City.

My dear Mrs. Bennett:-

Upon my return from my vacation I find your letter of the 15th and, also, yours of the 4th enclosing copy of your letter to Dr. Merle Smith. It seems to me that your letter to Dr. Merle Smith covers the point exactly, and even though no new committee may be appointed, I think your letter should have a good effect. As I told you some weeks ago, Mr. Carnochan felt that the resolution which appointed the Finance Committee was not broad enough to enable that Committee to take up the subject as a whole, but it is quite possible that when the Committee gets working, it will feel that its authority has broadened out to meet the needs of the situation.

In the meantime, as you suggest, there is nothing that you can do until the Finance Committee makes its report, which ought to be in the near future.

Very truly yours,

Arthur L. Marvin

202

September 21, 1916.

Arthur L. Marvin, Esq.,
31 Nassau St.,
New York, N. Y.

My dear Mr. Marvin:

As the new Treasurer of the Woman's Board of Home Missions I am running up against many troublesome little questions in regard to matters here in the office. At Mrs. Bennett's suggestion I am turning to you for advice.

We have had notices of the Annual Meeting of stock holders of the Chicago and Northwestern Railroad Co., the North Pacific Railroad Co. and the American Ship Building Co., in all of which the Woman's Board of Home Missions hold stock. Is it advisable or not in your opinion for us to sign the attached proxies? Will the Woman's Board as a Corporation become liable in any way by the signing or not signing of such proxies?

May I also know definitely the character of the investments allowed the Woman's Board of Home Missions under its charter and have a general list of such investments as are approved?

I shall very greatly appreciate your advice on these questions.

Very sincerely yours,

V/M. Treasurer.

September 26, 1916.

SIGNING OF PROXIES:

Mr. Marvin's opinion is that the Woman's Board will not become liable in any way by signing or not signing the attached proxies.

Does the Board wish these proxies signed?

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

October 2nd, 1916.

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Miss Edna B. Foss, Treasurer,
Woman's Board of Home Missions,
156 Fifth Avenue,
New York City.

My dear Miss Foss:-

Confirming our telephone conversation this morning, I beg to say that, in my opinion, it would be wise for your Board to confine itself in its investments to securities approved for Trustees. Permanent funds, that is, funds that are given in trust for your work, the income only to be used, must be so invested. Donations or bequests which are not in trust and accumulated income may be invested in your discretion and without being limited to Trustees' securities. But it would be difficult to divide your moneys and investments in this fashiom and to keep the division accurate. Moreover, I think that even where the law does not require it, your organization is, in effect, a Trustee and that you will avoid criticism and take the more conservative course in investing all your funds in securities approved for Trustees.

Speaking generally, such investments fall into the following classes:

1. United States Bonds.

2. Bonds or stock of any State which has not defaulted in payments on its securities within the last ten years.

3. Municipal bonds or stocks and school district bonds where the municipality has not previously defaulted on its indebtedness.

4. Mortgages on real estate not to exceed 60% of the valuation.

5. First Mortgage Railroad Bonds of New York State railroads which have not failed to pay interest charges

and 4% on the capital stock during the previous five years.

Also the bonds of the following railroads are listed as proper investments, always provided that the railroads named have paid 4% on capital stock for the ten years preceding the investment. I have not checked up the dividend records of these railroads to see whether all of them stated in the law are still available as investments. Evidently the N.Y.N.H. & H., the Boston & Maine and the Chicago & Rock Island are not, and probably there are some others that are not available:

The Chicago & Northwestern R. R. Co.
Chicago, Burlington & Quincy R. R. Co.
Michigan Central R. R. Co.
Illinois Central R. R. Co.
Pennsylvania R. R. Co.
Delaware & Hudson Co.
Delaware, Lackawanna & Western R. R. Co.
New York, New Haven & Hartford R. R. Co.
Boston & Maine R. R. Co.
Maine Central R. R. Co.
Chicago & Alton R. R. Co.
Morris & Essex R. R. Co.
Central Railroad of New Jersey.
United New Jersey Railroad & Canal Co.
Chicago, Milwaukee & St. Paul Railway Co.
Chicago, Rock Island & Pacific Railway Co.

In addition to the foregoing list there are a great many other railroad bonds which are approved coming under a general provision. In fact the number of bonds of all kinds available for Trustees would run into the hundreds. When you are prepared to make an investment, I am sure any investment house would be glad to prepare and submit to you a list of suggestions for purchses, all of which would fall within the legal classes. If it were any convenience, I should be glad to obtain such a list on your behalf. If this is not satisfactory, I will obtain a copy of a more or less official list prepared by White & Kemble and send it to you.

Very truly yours,

Arthur L. Marvin.

202

October 2, 1916.

Arthur L. Marvin,
31 Nassau St.,
New York, N. Y.

My dear Mr. Marvin:

At a meeting of the Woman's Board of Home Missions of September 26, 1916, I was empowered in conference with our lawyer to consider the proper wording for an Amendment to the By-Laws, Article IV - Section 2 - Page 6 of the enclosed copy, which shall give to the Treasurer the additional power to sign all contracts and deeds after a vote of the Board. Will you kindly advise me as to the wording of such an Amendment in order that I may present the statement to the Board in acceptable form?

Thankin you for your help, I am

Very truly yours,

Treasurer.

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

9 62

October 6th, 1916.

Miss Edna M. Voss, Treasurer,
Woman's Board of Home Missions,
156 Fifth Avenue,
New York City.

Dear Miss Voss:-

Further replying to your letter of the 2nd inst., I am enclosing you a suggestion for an amendment to the By-Laws which, as you will see, gives the Treasurer power to sign the documents you suggest after the Board has voted its approval. With the By-Laws in this form, it is possible that upon a deed of real estate, for example, a certificate would be required showing that the Board had approved of the transfer. The only way to obviate this would be to give the Treasurer full authority to sign contracts, deeds, etc., and leave off the requirement that the matter must first have been passed by the Board. I merely bring this point to your attention. It is probable that you will not have much difficulty with the By-Laws, in accordance with the enclosed suggestion.

Very truly yours,

1 encl.

Arthur L. Marvin

2.2

WOMAN'S BOARD OF HOME MISSIONS.

SUGGESTION FOR AMENDMENT TO BY-LAWS, ARTICLE IV, SECTION 2.

"The Treasurer shall have authority to sign all contracts and deeds, assignments or bills of sale, or other documents for the transfer of property, either real or personal, after such contracts or transfers of property shall have been approved by the vote of the Board."

202

October 19, 1916.

Mr. Arthur L. Marvin
31 Nassau St.
New York City

My dear Mr. Marvin:

I am sending you, as Counsel for the Woman's Board of Home Missions, the enclosed complaint with the letter to me which accompanied it, in order that you may know that this matter is coming up and that you may offer any suggestions.

Very sincerely yours,

V/H

Treasurer

THE BOARD OF HOME MISSIONS
OF THE
PRESBYTERIAN CHURCH IN THE UNITED STATES OF AMERICA
156 FIFTH AVENUE, NEW YORK

OFFICE OF THE TREASURER
HARVEY C. OLIN, TREASURER

2 c 2

In re Woman's Board Permanent Fund.

October 10, 1916.

Miss Edna R. Voss, Treasurer,
Woman's Board of Home Missions,
156 Fifth Avenue, Manhattan.

My dear Miss Voss:-

The general counsel of this Board proposes to enter a friendly suit in the Supreme Court of this state for the express purpose of securing, it is hoped, a favorable decision from the Court by which this Board may legally turn over to the Woman's Board all permanent funds held in trust and for the use of your Board.

In view of the fact that this suit is purely a friendly one, and in order to give as much force as possible to the question submitted by this Board, it is desirable that the Woman's Board shall fully agree with, and give hearty assent to, the attitude taken by this Board in regard to this whole matter.

If, as we hope, a favorable decision can be obtained from the Court it will act as a precedent in the future in connection with any other bequests made to this Board in trust for the Woman's Board, the principal of which shall be kept invested and the interest only used.

At the suggestion of our counsel, I enclose a printer's proof of the "Complaint", that you may look it over carefully, suggest any additions or changes thereto which, in your judgment, may strengthen the application for a ruling in the matter, and to refer the same to such counsel as you may designate to represent your Board in order that the desired result may be accomplished.

In so far as the statements of fact are concerned, I would say that they are taken from our records and have been verified both as to dates, conditions and amounts.

After giving this matter full consideration, kindly let me know your conclusions and I will see that such suggestions as may be made on behalf of your Board are transmitted to our general counsel, who will give them sympathetic consideration.

Yours very truly,

H. C. Olin
Treasurer.

Enclosure.
B-CM

COPY

October 16, 1916.

In re Woman's Board Permanent Fund.

Miss Edna R. Voss, Treasurer
Woman's Board of Home Missions
156 Fifth Avenue, Manhattan

My dear Miss Voss:

The general counsel of this Board proposes to enter a friendly suit in the Supreme Court of this state for the express purpose of securing, it is hoped, a favorable decision from the Court by which this Board may legally turn over to the Woman's Board all permanent funds held in trust and for the use of your Board.

In view of the fact that this suit is purely a friendly one, and in order to give as much force as possible to the question submitted by this Board, it is desirable that the Woman's Board shall fully agree with, and give hearty assent to, the attitude taken by this Board in regard to this whole matter.

If, as we hope, a favorable decision can be obtained from the Court it will act as a precedent in the future in connection with any other bequests made to this Board in trust for the Woman's Board, the principal of which shall be kept invested and the interest only used.

At the suggestion of our counsel, I enclose a printer's proof of the "Complaint", that you may look it over carefully, suggest any additions or changes thereto which, in your judgment, may strengthen the application for a ruling in the matter, and to refer the same to such counsel as you may designate to represent your Board in order that the desired result may be accomplished.

In re Woman's Board Permanent Fund

In so far as the statements of fact are concerned, I would say that they are taken from our records and have been verified both as to dates, conditions and amounts.

After giving this matter full consideration, kindly let me know your conclusions and I will see that such suggestions as may be made on behalf of your Board are transmitted to our general counsel, who will give them sympathetic consideration.

Yours very truly,

H. C. Olin
SIGNED:

Treasurer

Enclosure
B-CM

202

October 20, 1916.

Arthur L. Marvin, Esq.,
31 Nassau St.,
New York, N. Y.

My dear Mr. Marvin:

I have your answer to my letter concerning the proper wording for an amendment to our By-Laws which will give the Treasurer power to sign all contracts and deeds. I have since discovered that in the By-Laws of the Board of Home Missions and the Board of Foreign Missions there is no officer designated to sign deeds and contracts, but that every motion of the Board specifically designates the officers who are to sign such deeds and contracts. As our By-Laws stand now, no one is designated to sign such papers. Would it in your judgment be better to let them so stand and have the motion of the Board deignate in each case the signing officers, or would you advise the designation of the officer or officers by the By-Laws? If, as in your suggestive wording of October 6th, the Treasurer should be designated, would the signature of the President as the highest officer be required also, and if so, should the By-Laws state that fact?

I shall greatly appreciate an early answer to my numerous questions as the matter must be presented to our Board on Tuesday of next week.

Cordially yours,

V/M. Treasurer.

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

702

October 20th, 1916.

Miss Edna M. Voss, Treasurer,
Woman's Board of Home Missions,
156 Fifth Avenue,
New York City.

Dear Miss Voss:-

I have your letter of the 20th regarding the authority of officers of your Board to sign contracts and deeds. Personally I should incline to have a by-law designate the officer who has authority to sign such documents, because then the matter is covered once and for all. From a legal standpoint it is equally satisfactory to have the officer designated in each separate resolution, but there is always the chance that this designation might be forgotten when the resolution was passed, and then you would have to remedy the oversight.

Under my suggested wording of October 6th, it would not be necessary to have the President sign with the Treasurer, although there would be no objection to it. My idea in designating the Treasurer only was that the signature of the Treasurer would be more continuously available. Let me say generally that in cases of this kind, it is not so much a question of legal right or effect as it is a question of convenience for the particular corporation. So long as the by-laws are clear and are complied with, the legal side of the situation is covered. Within reason the corporation will have the right to give any officer the authority to sign such document. In making the designation the corporation should consider whom it wishes to vest with this authority both from the point of view of responsibility and of convenience in obtaining signatures.

Very truly yours,

Arthur L. Marvin

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

November 3rd, 1916.

Miss Edna M. Voss, Treasurer,
Woman's Board of Home Missions,
156 Fifth Avenue,
New York City.

Dear Miss Voss:-

I have examined the form of complaint in the proposed friendly suit which you sent me, and am ready to approve it as it stands with these two qualifications:

It is understood that I have not seen all the original wills and deeds of gift under which the various trust funds have been received, and consequently have not verified the accuracy of the statement of them in the complaint. It seems to me that such verification is scarcely necessary, and I will not suggest it to Mr. Carnochan, unless you deem it wise.

The second qualification is of the same general nature. On reading the complaint, the question occurs to me whether or not the purposes and powers of your Board as stated are sufficiently broad to cover the obligations involved in the fulfillment of the several trusts, as these obligations are laid down in the respective wills or trust deeds. This could be ascertained only by checking the paragraphs of the complaint reciting the powers and work of your Board against the separate wills and trust deeds. Probably this already has been done, but I think it would be well to have the suggestion made, either by yourselves or through me, to Mr. Carnochan, as you may think best.

In this case also it seems to me that you would

be quite justified in relying upon the attorneys for the Men's Board to make this examination, and thereby save the expense which would be incurred by making an independent examination.

I am retaining the copy of the complaint that you sent me, but will send it to you if it is desired.

Very truly yours,

Arthur L. Warning

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

HEDLEY V. COOKE
ARTHUR L. MARVIN

November 17, 1916.

102 -

Miss E. R. Voss, Treasurer,
Women's Board of Home Missions,
156 Fifth Avenue,
New York City.

Dear Miss Voss:-

I have received your letter of the 16th instant, and also the copy of the complaint that you returned. Mr. Carnochan is going ahead putting this complaint in final form and will have it served on the Women's Board shortly.

Very truly yours,

ALM/G

Arthur L. Marvin

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

December 20th, 1916.

HEDLEY V. COOKE
ARTHUR L. MARVIN

Miss Edna R. Voss, Treasurer,
Woman's Board of Home Missions,
156 Fifth Avenue,
New York City.

702

Dear Miss Voss:-

The complaint of the Men's Board in the friendly suit which we have discussed has been completed, and yesterday we received a copy of it from Mr. Carnochan. We have entered an appearance on behalf of your Board and will prepare an answer and submit it to you for verification within the allotted twenty days. Mr. Carnochan has been very busy, and, as you see, it has taken some little time to have the complaint completed, but we will hasten matters as much as we can.

Very truly yours,

Arthur L. Marvin

The School Department
Ans.
Date NOV - 9 1916
HEDLEY V. COOKE
ARTHUR L. MARVIN
Noted
BY

COOKE & MARVIN
31 NASSAU STREET
NEW YORK

202

M. C. A.

November 8, 1916.

Marshall C. Allaben, Esq.,
Superintendent of Schools,
156 Fifth Avenue,
New York City.

Dear Sir:-

In reply to your favor of the 8th instant, would say that in my opinion the document that you enclosed when properly filled out, would be a binding contract of employment between the Women's Board and the appointee.

Probably this contract would be binding upon the Women's Board even if the acceptance on the last page had not been signed by the appointee. It would, of course, be necessary for the appointee to fulfill her duties in good faith, but in such cases it is usually easy for the employee to give sufficient proof that she has performed the contract on her part.

Very truly yours,

Arthur L. Marvin.

November 8, 1916.

Mr. Arthur L. Marvin,
31 Nassau St.,
New York City.

Dear Sir:-

The question has been raised as to whether the enclosed document is a legal contract or not and I should like to have your opinion for use in consideration as to the signatures that should be placed thereon. I have assumed that the document is not a legal contract but rather in the nature of a charge. Of course, I may be mistaken on this point.

Commissions

I should appreciate it if you could let me have this information by the end of this week, so that I may use it at our Committee meeting the first of next week.

Thanking you in advance for your courtesy in this connection, I am

Very truly yours,

Supt. of Schools.

A/W
Encl.